

**VENDOR**

Third-party Administrator - Recordkeeping &amp; Marketing

National Deferred  
Nationwide Retirement Solutions (NRS)Adopted  
Assignment Agreement  
Amendment  
Adopted  
Amendment  
Amendment  
Third addendum  
Fourth addendum  
Fifth addendum**AGREEMENT DATE**9-Dec-99  
17-Oct-02  
20-Dec-02  
14-Dec-05  
20-Jun-06  
3-May-07  
18-Dec-08  
5-Aug-10  
15-Mar-12**LAST RFP DATE**

1999

\*Expires 1-14-14

(terminate any time no less than 6-month notice)

(commencing 1/14/13 for 1 year)

**Roles/Responsibilities:**

NRS administers the Plan in accordance with the law, the Master Agreement and Rules of the Board. This responsibility includes marketing, enrollment, participant communications, processing bi-weekly payroll deductions, distributing contributions among investment options, allocating investment earnings and administrative charges by participant by investment option, processing participant requests to transfer previous deferrals between investment options, requests for changes of bi-weekly payroll deduction percentages, requests and elections for the withdrawal of deferred amounts, providing participant counseling on withdrawals, providing proper tax forms, receiving and crediting of any 12b-1 fees or manager rebates to proper participant accounts, and processing hardship withdrawal requests. NRS is responsible for recordkeeping for the preservation and safekeeping of all Plan account records including records of individual participants and beneficiaries and their account balances.

NRS provides the Board on a quarterly basis a detailed and summary report of amounts contributed, amounts distributed to respective investment options earnings, losses, charges and withdrawals and current values in the accounts.

**VENDOR****AGREEMENT DATE****LAST RFP DATE**

Stable Value Investment Manager

Gartmore Morley Capital

Adopted

29-Jun-00

2000

New Contract

1-Jul-05

Morley Financial Services

Assignment Agreement

8-Aug-07

Amended/Restated

6-May-10

Amended/Restated

17-Nov-11

\*Expires 12-31-15 (terminate anytime no less than 90 day notice)

**Roles/Responsibilities:**

The Board delegates its fiduciary responsibility with respect to discretionary management of the Plan's Stable Value Account (SVA) to Morley Capital Management (Morley). Morley has the responsibility to manage all SVA assets and has the authority to prudently manage the SVA in accordance with the objectives and guidelines established by the Board. The authority includes investing and reinvesting assets, and negotiating and executing necessary documents, such as investment contracts, commitment letters, and contract amendments. Morley provides the Board with investment reviews and reports on the economy each quarter and the SVA status, transactions and performance each month.

**VENDOR****AGREEMENT DATE****LAST RFP DATE**

Plan Investment Advisor &amp; Investment Manager

Lipper Advisory	Adopted	27-Jun-90	1990
	Amended	20-Mar-92	
	Amended	18-Nov-94	
	Addendum (SVA Eval.)	23-Dec-98	
	Amended (cont. ext.)	13-Sep-99	
	New Contract	10-Mar-00	
	Amendment	20-Dec-02	
	Amendment	23-Sep-03	
	Amendment	1-Jul-04	
	New Contract	1-Apr-05	
	Amendment	3-May-07	
	Amendment	1-May-08	
	Assignment Agreement	10-Dec-09	
MBO Cleary Advisors Inc.	New Contract	1-Mar-10	
Cleary Gull Advisors Inc.	Assignment Agreement	1-Jan-11	
*Expires 2-28-14	New Contract	1-Mar-12	

**Roles/Responsibilities:**

Cleary Gull Advisors (CGA) acts as an advisor to the Plan providing industry insight into plan design, vendor competitiveness and employee communication. CGA is also responsible for providing advisory oversight for the Stable Value Fund option, reviewing portfolio holdings and reports from the money manager as well as reviewing their compliance with investment parameters. CGA provides education, reporting that includes regulatory compliance checks, performance attribution and market insights.

CGA also acts as an investment manager to the Plan with responsibility for managing the actively managed equity, fixed income and balanced socially conscious plan options. These funds are managed by CGA who selects the mutual funds and determines the allocation to each mutual fund in the plan option. In addition, model portfolio asset allocation recommendations are recommended by CGA and implemented each quarter.

**VENDOR****AGREEMENT DATE****LAST RFP DATE**

Asset Custodian

US Bank

Adopted

26-Feb-81

1998

New Contract

28-Dec-98

New Contract

1-Jan-04

\*Expires 12-31-13

New Contract

1-Jan-09

**Roles/Responsibilities:**

U.S. Bank NA is the Custodian for the Plan. All assets are registered in the Name of U.S. Bank For the Benefit Of the City of Milwaukee Deferred Compensation Plan. U.S. Bank performs safekeeping of the assets, asset valuation, income collection, cash management, class action processing, proxy processing, on-line reporting, and statement reporting.

U.S. Bank works alongside Nationwide Retirement Solutions (NRS); NRS currently executes mutual fund trades on the NSCC trading system and that system is tied to the participant records system (NRS), which records and updates in the early morning of the trade date close. This system nets the days trades and U.S. Bank wires funds or receives funds to/from a Nationwide account based upon the daily net trade totals.

<u>VENDOR</u>		<u>AGREEMENT DATE</u>	<u>LAST RFP DATE</u>
Auditor			
Clifton Gunderson LLP	Adopted	1-Jan-06	2010
	New Contract	1-Jun-11	
CliftonLarsonAllen	Assignment Agreement	7-Aug-12	
Expires after 2014 Audit (tentatively August '15)			

**Roles/Responsibilities:**

CliftonLarsonAllen is the independent auditor of the Plan. CLA performs an annual audit of the Plan's financial statements under Generally Accepted Auditing Standards. In addition to the audit, they also perform annual audit of Agreed Upon Procedures pertaining to certain internal controls, records and operations of the Plan.

**VENDOR**

Brokerage Accounts' Provider

Charles Schwab PCRA

Expires 12-31-12\*

\*option year-to-year

**AGREEMENT DATE**15-Feb-02  
(5 years through 12-31-06)**LAST RFP DATE**

2001

**Roles/Responsibilities:**

The Schwab Personal Choice Retirement Account (PCRA) is a self-directed brokerage account option (SDBA) designed to complement the City of Milwaukee's Deferred Compensation Plan core investments and provides access to thousands of additional investment choices. PCRA is designed for participants who seek more flexibility, increased diversification and a greater role in managing their retirement savings.

The cost for administration of the PCRA is assessed directly to Participants who use this option.

Schwab confirms Participant's trades within the Participant's PCRA in either a paper format or electronically at the option of the Participant.

Schwab reports PCRA activities and balances for each Participant on a brokerage statement on a quarterly basis.

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**VENDOR**

Financial Adviser

Nationwide Securities, LLC.

Engagement Letter

**AGREEMENT DATE**

15-Dec-09

**LAST RFP DATE****Roles/Responsibilities:**

Nationwide Securities, LLC, offers supplemental education, guidance and additional support to participants during key transitions, such as when changing jobs or preparing to retire. They have licensed financial representatives offering a financial needs assessment to identify products and services that are designed to help plan participants achieve their retirement goals including the benefits of staying in the Plan.

Participants are informed on an array of investment options to meet their needs which include a range of mutual funds from multiple fund families including Nationwide Funds, annuities, life insurance products and solutions from Nationwide Bank.

**Engagement letter reads:**

NSLLC will not receive compensation from the City for the provision of the NSLLC Products and Services to Plan Participants. NSLLC's representatives will receive a different form of compensation that includes a salary and an opportunity for incentive compensation. The representatives will not receive transaction-based compensation. Accordingly, their incentive compensation would not be based upon specific transactions (including but not limited to transactions in which plan assets are rolled over to an IRA) but, rather, will be based upon numerous factors.

**VENDOR**

Stable Value Consultant

**AGREEMENT DATE****LAST RFP DATE**

Mercer Investment Consulting, Inc.

Engagement Letter

1-Nov-12

2012

Expires 10-31-14

**Roles/Responsibilities:**

Evaluation of current Stable Value Fund provider

Stable value manager search-limited to the evaluation of six candidates. Evaluation cost of additional candidates would be subject to mutual agreement between Mercer and the client.

Evaluation of alternative fixed income investments

Attendance at quarterly board meetings

Quarterly performance evaluation work for Stable Value Fund

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**VENDOR**

Fiduciary Liability Insurance Provider

**AGREEMENT DATE****LAST RFP DATE**

Hays Companies

City Contract

**Roles/Responsibilities:**

Hays Companies functions as insurance broker for the Deferred Compensation Plan's Fiduciary Liability Insurance program. Their work includes staying abreast of the insurance marketplace for governmental entities with respect to qualified insurers, coverage forms and cost.

Hays represents the interests of the Plan in development of competitive insurance proposals. Part of the work performed includes review of policy language and negotiation of manuscript endorsements customized to meet the needs of the Plan.

**Policy Period 8-8-12 to 8-8-13****Insurance Company****Limit of Liability****Premium Paid**

Annual Fiduciary Liability

Traveler Casualty and Surety

\$10,000,000

\$27,970

Annual Excess Fiduciary Liability

Federal Insurance Company

\$10,000,000

\$19,200

Annual Excess Fiduciary Liability

Traveler Casualty and Surety

\$5,000,000

\$8,955